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January 29, 1982

Louisville and Nashville Railroad Company
Louisville and Nashville Railroad Equipment Trusts, Series 14
First Supplement to the Series 14-C
Equipment Trust Agreement Supplement

Dear Ms. Mergenovich:

Pursuant to 49 U.S.C. § 11303 and the Commission's rules and regulations thereunder, as amended, I enclose herewith for filing on behalf of Louisville and Nashville Railroad Company counterparts of the following document:

First Supplement dated as of November 20, 1981, to the Series 14-C Equipment Trust Agreement Supplement dated as of August 1, 1981, between Merchantile-Safe Deposit and Trust Company, as Trustee, and Louisville and Nashville Railroad Company, as Lessee.

The First Supplement amends the Equipment Trust Agreement Supplement dated as of August 1, 1981, previously filed with the Interstate Commerce Commission on September 2, 1981, at 12:40 p.m., Recordation No. 13136-D.

The equipment covered by the Second Supplement consists of:

Wm. H. Johnson

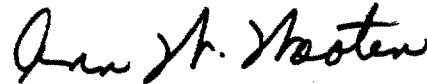
(1) 100 100-ton, 4750 cu. ft. covered hopper cars bearing identifying numbers L&N 242600-242699, both inclusive, and having an AAR mechanical designation of "LO"; and

(2) 489 100-ton coal hopper cars bearing identifying numbers L&N 551621-552109, both inclusive, and having an AAR mechanical designation of "HT".

Enclosed is a check for \$10 payable to the Interstate Commerce Commission for the recordation fee for the First Supplement. Please file and record the First Supplement submitted with this letter.

Please stamp all counterparts of the enclosed document with your official recording stamp. You will wish to retain one copy of the instrument and this transmittal letter for your files. It is requested that the remaining counterparts of the document be delivered to the bearer of this letter.

Very truly yours,



Ann W. Wooten
As Agent for Louisville
and Nashville Railroad
Company

Ms. Agatha E. Mergenovich, Secretary,
Interstate Commerce Commission,
Washington, D.C. 20423

Encls.

96A

13136-K
FEB 2 - 1982 - 11 26 AM
INTERSTATE COMMERCE COMMISSION

FIRST SUPPLEMENT dated as of November 20, 1981 (the "Supplement"), to the Series 14-C EQUIPMENT TRUST AGREEMENT SUPPLEMENT dated as of August 1, 1981, between MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, a Maryland corporation, Trustee (the "Trustee"), LOUISVILLE AND NASHVILLE RAILROAD COMPANY, a Kentucky corporation (the "Company"), and SEABOARD COAST LINE RAILROAD COMPANY, a Virginia corporation ("SCL").

W I T N E S S E T H :

WHEREAS the Company, SCL and the Trustee have entered into an Equipment Trust Agreement dated as of April 15, 1981 (the "Original Agreement"), providing for the issuance of one or more Series of Trust Certificates; and

WHEREAS the Company, SCL and the Trustee have entered into a Series 14-C Equipment Trust Agreement Supplement dated as of August 1, 1981 (the "Series 14-C Supplement"), filed and recorded with the Interstate Commerce Commission pursuant to 49 U.S.C. § 11303 on September 2, 1981, at 12:40 p.m., recordation number 13136-D, providing for the issuance thereunder of a series of trust certificates designated Louisville and Nashville Railroad Company Equipment Trust Certificates, No. 14-C (the "Series 14-C Certificates") in an aggregate principal amount not exceeding \$28,000,000; and

WHEREAS the Company desires to supplement the Series 14-C Supplement in order to add an Exhibit B describing the Trust Equipment subject to the Louisville and Nashville Railroad Company Equipment Trust, No. 14-C, on the date hereof and the registered holder of not less than 66-2/3% of the aggregate unpaid principal amount of the Series 14-C Certificates outstanding has consented to the execution and delivery of this Supplement;

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein and in the Original Agreement and the Series 14-C Supplement, the parties hereto hereby agree as follows:

ARTICLE I.

Definitions

All terms used in this Supplement which are defined in the Original Agreement or the Series 14-C Supplement shall, for all purposes of this Supplement, have the respective meanings given them in the Original Agreement or the Series 14-C Supplement, unless the context otherwise requires.

ARTICLE II.

Amendment

Exhibit B attached hereto is hereby added to and incorporated in the Series 14-C Supplement; set forth on Exhibit B is all the Trust Equipment subject to the Louisville and Nashville Railroad Company Equipment Trust, No. 14-C, on the date hereof;

ARTICLE III.

Miscellaneous

3.1. This First Supplement supplements the Original Agreement and the Series 14-C Supplement and shall be a part of and subject to all the terms thereof and, except as supplemented hereby, all the terms and provisions of the Original Agreement and the Series 14-C Supplement are hereby ratified and confirmed and shall continue in full force and effect.

3.2. This First Supplement may be executed in several counterparts each of which shall be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument.

IN WITNESS WHEREOF, the Trustee and the Company have caused these presents to be signed in their respective corporate names by their respective officers thereunto duly

authorized and their corporate seals, duly attested, to be hereunto affixed as of the date first above written.

MERCANTILE-SAFE DEPOSIT AND
TRUST COMPANY, as Trustee,

by


Vice President


[Corporate Seal]

Attest:


Assistant Vice President

LOUISVILLE AND NASHVILLE RAILROAD
COMPANY,

by


Sr. Vice President-Finance

[Corporate Seal]

Attest:


Assistant Secretary

STATE OF MARYLAND,))
) SS.:
CITY OF BALTIMORE,)

On this 19th day of January, 1982 before me personally appeared G. J. Johnston, to me personally known, who being by me duly sworn, says that he is a Vice President of MERCANTILE-SAFE DEPOSIT AND TRUST COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Patricia T. Shlow
Notary Public

[Notarial Seal]

My Commission expires: 7-1-82

STATE OF FLORIDA,)
) ss.:
COUNTY OF DUVAL,)

On this 14th day of January, 1902, before me personally appeared ALEX J. MANDL, to me personally known who being by me duly sworn, says that he is Sr. Vice President-Finance of LOUISVILLE AND NASHVILLE RAILROAD COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Judith L. Huguett
Notary Public

[Notarial Seal]

My Commission expires:

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES AUG. 5, 1984

The undersigned registered holder of Series 14-C Certificates hereby consents to the execution and delivery of the foregoing First Supplement to the Series 14-C Supplement.

THE L&N INVESTMENT CORPORATION,

by

Alfred H. H. H.

Dated as of November 20, 1981

[Equipment Trust, No. 14-C]

<u>Quantity</u>	<u>Type</u>	<u>AAR Mechanical Designation</u>	<u>L&N Road Nos. (both inclusive)</u>
90	100-ton coal hopper cars	HT	552110-552199
25	Bay window caboose	-	6610-6634
30	3000 H.P. Model SD40-2 Locomotives	C-C	8133-8162